

**IN THE UNITED STATES DISTRICT COURT**  
**FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

**UNITED STATES OF AMERICA** : **CRIMINAL NO.**

**v.** : **DATE FILED:**

**STEPHEN ISAAC SHERAK,** : **VIOLATIONS:**  
**a/k/a “Stephen Isaac Penalver”** : **18 U.S.C. § 513(a) (passing counterfeit**  
: **checks - 32 counts)**  
: **18 U.S.C. § 1344 (bank fraud - 13 counts)**  
: **Notice of Forfeiture**

**INDICTMENT**

**COUNTS ONE THROUGH TWENTY-TWO**

**THE GRAND JURY CHARGES THAT:**

On or about each of the dates set forth below, in the Eastern District of  
Pennsylvania, defendant

**STEPHEN ISAAC SHERAK,**  
**a/k/a “Stephen Isaac Penalver”**

with intent to deceive an organization operating in and affecting interstate commerce, that is,  
each victim bank set forth below, knowingly uttered and possessed counterfeited securities, that  
is, counterfeit checks, drawn on the banks set forth below, each of which was an organization  
operating in and affecting interstate commerce, each transaction constituting a separate count.

COUNT	DATE	LOCATION	VICTIM BANK	CHECK	PAYOR	DRAWN ON	AMOUNT
ONE	11/10/11	Morrisville	Bank of America	# 2920 Dated 11/9/11	Samuel and Sons Seafood	Wells Fargo Bank	\$4,119.97
TWO	11/10/11	Morrisville	Bank of America	# 5379 Dated 11/9/11	Samuel and Sons Seafood	Wells Fargo Bank	\$2,100

COUNT	DATE	LOCATION	VICTIM BANK	CHECK	PAYOR	DRAWN ON	AMOUNT
THREE	11/22/11	Morrisville	Citizens Bank	# 3029 Dated 11/21/11	Samuel and Sons Seafood	Wells Fargo Bank	\$4,865.31
FOUR	11/22/11	Morrisville	Citizens Bank	# 3054 Dated 11/21/11	Samuel and Sons Seafood	Wells Fargo Bank	\$4,937.08
FIVE	11/23/11	Morrisville	PNC Bank	#5381 Dated 11/9/11	Samuel and Sons Seafood	Wells Fargo Bank	\$2,100
SIX	11/23/11	Morrisville	PNC Bank	# 2107 Dated 11/9/11	Samuel and Sons Seafood	Wells Fargo Bank	\$4,632.18
SEVEN	12/1/11	Newtown	Wells Fargo Bank	# 3012 Dated 11/29/11	Goldman Sachs	HSBC Bank	\$4,500
EIGHT	12/1/11	Newtown	Wells Fargo Bank	# 2369 Dated 11/29/11	Goldman Sachs	HSBC Bank	\$4,826.31
NINE	12/12/11	Newtown	First Trust Bank	# 3011 Dated 11/29/11	Goldman Sachs	HSBC Bank	\$4,500
TEN	12/12/11	Newtown	First Trust Bank	# 297 Dated 12/12/11	Stephen Penalver	Citizens Bank	\$4,750
ELEVEN	12/13/11	Newtown	First Trust Bank	# 11026 Dated 12/12/11	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$25,000

COUNT	DATE	LOCATION	VICTIM BANK	CHECK	PAYOR	DRAWN ON	AMOUNT
TWELVE	12/13/11	Fairless Hills	Citibank	# 11029 Dated 12/12/11	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$75,000
THIRTEEN	12/14/11	Southampton	Citibank	# 10182 Dated 12/12/11	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$65,000
FOURTEEN	12/15/11	Newtown	Citizens Bank	# 10136 Dated 12/15/11	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$25,000
FIFTEEN	12/22/11	Newtown	TD Bank	# 5322 Dated 12/20/11	Morgan-Stanley Smith-Barney	Chase Bank	\$25,000
SIXTEEN	12/24/11	Langhorne	TD Bank	# 2368 Dated 11/29/11	Goldman Sachs	HSBC Bank	\$4,826.31
SEVENTEEN	12/28/11	Newtown	PNC Bank	# 5315 Dated 12/27/11	Morgan-Stanley Smith-Barney	Chase Bank	\$25,000
EIGHTEEN	12/29/11	Yardley	PNC Bank	# 5314 Dated 12/27/11	Morgan-Stanley Smith-Barney	Chase Bank	\$25,000
NINETEEN	12/31/11	Holland	M&T Bank	# 5317 Dated 12/30/11	Morgan-Stanley Smith-Barney	Chase Bank	\$25,000
TWENTY	1/6/12	Bensalem	Beneficial Bank	# 11269 Dated 1/5/12	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$4,500

COUNT	DATE	LOCATION	VICTIM BANK	CHECK	PAYOR	DRAWN ON	AMOUNT
TWENTY-ONE	1/13/12	Philadelphia	Susquehanna Bank	# 11699940 Dated 1/10/12	Unum Life Insurance Company	Bank of America	\$13,752.86
TWENTY-TWO	1/13/12	Philadelphia	Susquehanna Bank	# 11700523 Dated 1/11/12	Unum Life Insurance Company	Bank of America	\$4,893.18

All in violation of Title 18, United States Code, Section 513(a).

**COUNTS TWENTY-THREE THROUGH THIRTY-TWO**

**THE GRAND JURY FURTHER CHARGES THAT:**

On or about each of the dates set forth below, in the District of New Jersey,  
defendant

**STEPHEN ISAAC SHERAK,  
a/k/a "Stephen Isaac Penalver"**

with intent to deceive an organization operating in and affecting interstate commerce, that is,  
each victim bank set forth below, knowingly uttered and possessed counterfeited securities, that  
is, counterfeit checks, drawn on the banks set forth below, each of which was an organization  
operating in and affecting interstate commerce, each transaction constituting a separate count.

COUNT	DATE	LOCATION	VICTIM BANK	CHECK INFO	PAYOR	DRAWN ON	AMOUNT
TWENTY-THREE	11/30/11	East Windsor	Wells Fargo Bank	# 5784 Dated 11/25/11	Comcast Corp.	PNC Bank	\$3,875
TWENTY-FOUR	11/30/11	Princeton	Wells Fargo Bank	# 296 Dated 11/30/11	Stephen Penalver	Citizens Bank	\$3,975
TWENTY-FIVE	11/30/11	South Brunswick	Chase Bank	# 3011 Dated 11/29/11	Goldman Sachs	HSBC Bank	\$4,500
TWENTY-SIX	11/30/11	South Brunswick	Chase Bank	# 298 Dated 11/30/11	Stephen Penalver	HSBC Bank	\$2,525
TWENTY-SEVEN	12/1/11	Monroe	Chase Bank	# 2370 Dated 11/29/11	Goldman Sachs	HSBC Bank	\$4,826.31

COUNT	DATE	LOCATION	VICTIM BANK	CHECK INFO	PAYOR	DRAWN ON	AMOUNT
TWENTY-EIGHT	1/4/12	Bordentown	Beneficial Bank	# 11378 Dated 1/3/12	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$4,500
TWENTY-NINE	1/4/12	Bordentown	Beneficial Bank	# 11379 Dated 1/3/12	Merrill Lynch, Pierce, Fenner & Smith	Merrill Lynch Bank	\$4,500
THIRTY	1/12/12	Haddonfield	Republic Bank	# 11700522 Dated 1/11/12	Unum Life Insurance Company	Bank of America	\$4,893.18
THIRTY-ONE	1/12/12	Haddonfield	Republic Bank	# 11699942 Dated 1/10/12	Unum Life Insurance Company	Bank of America	\$13,752.86
THIRTY-TWO	3/6/12	Woodbridge	PNC Bank	# 4268 Dated 3/2/12	Morgan-Stanley Smith-Barney	Chase Bank	\$5,000

All in violation of Title 18, United States Code, Section 513(a).

### **COUNT THIRTY-THREE**

#### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Bank of America was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 3510.

2. From on or about November 10, 2011, to on or about May 12, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Bank of America and to obtain monies owned by and under the care, custody, and control of Bank of America by means of false and fraudulent pretenses, representations, and promises.

#### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Bank of America in his own name and in the name of a non-existent company.

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud Bank of America by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about November 10, 2011, at a Bank of America branch in Morrisville, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Bank of America checking account ending in 7839 under the name “Stephen I. Sherak,” In opening this account,

defendant SHERAK deposited two counterfeited checks of “Samuel and Sons Seafood,” both dated November 9, 2011, check number 2920 in the amount of \$4,119.97 and check number 5379 in the amount of \$2,100, both purportedly drawn on Wells Fargo Bank.

5. On or about November 15, 2011, at a Bank of America branch located at a Shop Rite in North Hightstown, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$3,206.71 in the form of a Bank of America Cashier’s Check from his Bank of America checking account ending in 7839, knowing that his Bank of America account ending in 7839 had been funded by counterfeit checks, and intending to defraud Bank of America.

6. On or about May 11, 2012, at a Bank of America branch in Philadelphia, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Bank of America business checking account ending in 1017 under the name “Sanbon Inc.” In opening this account, defendant SHERAK falsely identified himself as the “President” of “Sanbon Inc.” and provided a fictitious address for “Sanbon Inc.” on Arch Street in Philadelphia.

7. On or about May 11, 2012, at a Bank of America branch in Trenton, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Bank of America business checking account ending in 1017 two counterfeited check of “Sanbon Inc.,” both dated May 11, 2012, check number 1876, in the amount of \$300, and check number 1879, in the amount of \$200, both purportedly drawn on PNC Bank.

8. On or about May 11, 2012, at a Bank of America branch in Philadelphia, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Bank of America business checking account ending in 1017 two counterfeited check of “Sanbon Inc.,” each dated May 11, 2012, check numbers 1874 and 1875, each in the amount of \$300 and each purportedly drawn on PNC Bank.



9. On or about May 11, 2012, at a Bank of America branch in Hamilton, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Bank of America business checking account ending in 1017 two counterfeited check of “Sanbon Inc.,” each dated May 11, 2012, check numbers 1880 and 1881, each in the amount of \$200 and each purportedly drawn on PNC Bank.

10. On or about May 12, 2012, at a Bank of America branch in Fairless Hills, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Bank of America business checking account ending in 1017 a counterfeited check of “Four Seasons Hotels and Resorts,” dated May 11, 2012, check number 9583, in the amount of \$184,528.84, purportedly drawn on Wells Fargo Bank.

11. On or about May 12, 2012, at a Walmart in East Windsor, New Jersey, defendant STEPHEN ISAAC SHERAK purchased prepaid debit cards totaling over \$1,000 using the ATM debit card associated with the Bank of America business checking account ending in 1017. At the time he made these purchases, defendant SHERAK intended to defraud Bank of America because he knew that the Bank of America business checking account ending in 1017 had insufficient funds in it because it had been funded by counterfeit checks.

All in violation of Title 18, United States Code, Section 1344.

## **COUNT THIRTY-FOUR**

### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Citizens Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 57282.

2. From on or about November 22, 2011, to on or about December 15, 2011, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Citizens Bank and to obtain monies owned by and under the care, custody, and control of Citizens Bank by means of false and fraudulent pretenses, representations, and promises.

### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Citizens Bank in his own name and in the name “Stephen Penalver.”

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud Citizens Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about November 22, 2011, at a Citizens Bank branch in Morrisville, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Citizens Bank checking account ending in 4334 and savings account ending in 5661 under the name “Stephen Sherak.” In

opening these accounts, defendant SHERAK used a false social security number.

5. On or about November 22, 2011, at the time he opened the Citizens Bank checking account ending in 4334, defendant STEPHEN ISAAC SHERAK deposited into that account two counterfeited checks of “Samuel and Sons Seafood,” both dated November 21, 2011, check number 3029 in the amount of \$4,865.31 and check number 3054 in the amount of \$4,937.08, both purportedly drawn on Wells Fargo Bank.

6. On or about November 22, 2011, at the time he opened the Citizens Bank savings account ending in 5661, defendant STEPHEN ISAAC SHERAK deposited into that account a check drawn on a Chase Bank checking account ending in 1536 in the name of “Stephen Sherak,” check number 536, dated November 22, 2011, in the amount of \$5,000, knowing that the Chase Bank checking account ending in 1536 had insufficient funds in it and that check number 536 would not clear.

7. On or about December 15, 2011, at a Citizens Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Citizens Bank checking account ending in 8035, under the name “Stephen Penalver.” In opening this account, defendant SHERAK presented a driver’s license in the name of “Stephen Isaac Penalver” with his picture on it, used a false social security number, and deposited into that account a counterfeited check of “Merrill Lynch, Pierce, Fenner & Smith,” check number 10136, dated December 15, 2011, in the amount of \$25,000, purportedly drawn in Merrill Lynch Bank.

All in violation of Title 18, United States Code, Section 1344.

**COUNT THIRTY-FIVE**

**THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, PNC Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 6384.

2. From on or about November 23, 2011, to on or about March 20, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud PNC Bank and to obtain monies owned by and under the care, custody, and control of PNC Bank by means of false and fraudulent pretenses, representations, and promises.

**THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at PNC Bank in his own name, in the name “Stephen I. Penalver,” and in the name of a non-existent company.

b. Defendant SHERAK deposited counterfeit checks knowing the checks were counterfeit and with the intent to defraud PNC Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about November 23, 2011, at a PNC Bank branch in Morrisville, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a PNC Bank checking account ending in 4868. In opening this account, defendant SHERAK used a false date of birth and

deposited two counterfeited checks of “Samuel and Sons Seafood,” both dated November 9, 2011, check number 5381 in the amount of \$2,100 and check number 2107 in the amount of \$4,632.18, purportedly drawn on Wells Fargo Bank.

5. On or about November 23, 2011, at a Chase Bank branch in Freehold, New Jersey, defendant STEPHEN ISAAC SHERAK attempted to cash two starter checks from his PNC Bank checking account ending in 4868, all made payable to himself and dated November 23, 2011, in the amounts of \$4,800, and \$4,250, respectively, knowing that his PNC Bank account ending in 4868 had no money in it because it was funded by counterfeit checks.

6. On or about December 14, 2011, at a Citibank branch in Fairless Hills, Pennsylvania, defendant STEPHEN ISAAC SHERAK attempted to cash check number 219 from his PNC Bank checking account ending in 4868, dated December 14, 2011, in the amount of \$4,918, knowing that his PNC Bank account ending in 4868 had no money in it because it was funded by counterfeit checks.

7. On or about December 28, 2011, at the PNC Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a PNC Bank checking account ending in 1699 under the name “Stephen I. Penalver.” In opening this account, defendant SHERAK presented a driver’s license in the name of “Stephen Isaac Penalver” with his picture on it, used a false social security number, and deposited a counterfeited check of “MorganStanley SmithBarney,” check number 5315, dated December 27, 2011, in the amount of \$25,000, purportedly drawn on Chase Bank.

8. On or about December 29, 2011, at the PNC Bank branch in Yardley, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the PNC Bank checking account ending in 1699 a counterfeited check of “MorganStanley SmithBarney,” check number

5314, dated December 27, 2011, in the amount of \$25,000, purportedly drawn on Chase Bank.

9. On or about December 30, 2011, at the Sovereign Bank branch in Wyomissing, Pennsylvania, defendant STEPHEN ISAAC SHERAK attempted to cash check numbers 127 and 128 from his PNC Bank checking account ending in 1699, both in the amount of \$4,750, dated December 30, 2011 and made payable to "Cash," knowing that the PNC Bank account ending in 1699 had no money in it because it was funded by counterfeit checks.

10. On or about December 30, 2011, at an M&T Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK attempted to cash check numbers 126 and 129 from his PNC Bank checking account ending in 1699, in the amounts of \$4,500 and \$4,750, respectively, both dated December 30, 2011 and made payable to "Cash," knowing that the PNC Bank account ending in 1699 had no money in it because it was funded by counterfeit checks.

11. On or about December 30, 2011, at a Beneficial Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK attempted to cash check number 124 from his PNC Bank checking account ending in 1699, in the amount of \$2,500, dated December 30, 2011 and made payable to "Cash," knowing that the PNC Bank account ending in 1699 had no money in it because it was funded by counterfeit checks.

12. On or about December 31, 2011, at the PNC Bank branch in Holland, Pennsylvania, defendant STEPHEN ISAAC SHERAK cashed check number 125 from his PNC Bank checking account ending in 1699, in the amount of \$175, dated December 30, 2011 and made payable to "S. Sherak," knowing that the PNC Bank account ending in 1699 had no money in it because it was funded by counterfeit checks.

13. On or about March 6, 2012, at a PNC Bank branch in Woodbridge, New Jersey, defendant STEPHEN ISAAC SHERAK opened a PNC Bank checking account ending in

4953, under the name “Yappler, Inc.” In opening this account, defendant SHERAK identified himself as “President” of “Yappler, Inc.” and deposited a counterfeited check of “MorganStanley SmithBarney” on which was also written the word “Yappler,” check number 4268, dated March 2, 2012, in the amount of \$5,000, purportedly drawn on Chase Bank.

14. Between March 6, 2012 and March 20, 2012, at several PNC branches in New Jersey, defendant STEPHEN ISAAC SHERAK attempted to cash several starter checks from the PNC Bank checking account ending in 4953 in the name of “Yappler, Inc.,” knowing that the PNC Bank account ending in 4953 had no money in it.

All in violation of Title 18, United States Code, Section 1344.

**COUNT THIRTY-SIX**

**THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Wells Fargo Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 3511.

2. From on or about November 30, 2011, to on or about December 1, 2011, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Wells Fargo Bank and to obtain monies owned by and under the care, custody, and control of Wells Fargo Bank by means of false and fraudulent pretenses, representations, and promises.

**THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Wells Fargo Bank in the name “Stephen I. Penalver.”

b. Defendant SHERAK deposited counterfeit checks knowing the checks were counterfeit and with the intent to defraud Wells Fargo Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about November 30, 2011, at a Wells Fargo Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Wells Fargo Bank checking account ending in 0033 and a savings account ending in 4735, both under the name “Stephen I. Penalver.” In opening these accounts, defendant SHERAK presented a driver’s



license in the name of “Stephen Isaac Penalver” with his picture on it, used a false social security number, and falsely claimed that he was employed by Goldman Sachs.

5. On or about November 30, 2011, at a Wells Fargo Bank branch in East Windsor, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Wells Fargo Bank savings account ending in 4735 a counterfeited check of “Comcast Corporation,” check number 5784, dated November 25, 2011, in the amount of \$3,875, purportedly drawn on PNC Bank.

6. On or about November 30, 2011, at a Wells Fargo Bank branch in Princeton, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Wells Fargo Bank checking account ending in 0033 a counterfeited check of “Stephen Penalver,” purportedly drawn on a Citizens Bank checking account ending in 4337, check number 296, dated November 30, 2011, in the amount of \$3,975.

7. On or about November 30, 2011, using an ATM in Princeton, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$100 from the Wells Fargo Bank checking account ending in 0033, knowing that the account ending had no money in it.

8. On or about December 1, 2011, at a Wells Fargo Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Wells Fargo Bank checking account ending in 0033 a counterfeited check of “Goldman Sachs,” check number 3012, dated November 29, 2011, in the amount of \$4,500, and deposited into the savings account ending in 4735 a counterfeited check of “Goldman Sachs,” check number 2369, dated November 29, 2011 in the amount of \$4,826.31, both purportedly drawn on HSBC Bank.

All in violation of Title 18, United States Code, Section 1344.

### **COUNT THIRTY-SEVEN**

#### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Chase Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 628.

2. From on or about November 15, 2011, to on or about March 8, 2012, in the District of New Jersey and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a "Stephen Isaac Penalver"**

knowingly executed and attempted to execute a scheme to defraud Chase Bank and to obtain monies owned by and under the care, custody, and control of Chase Bank by means of false and fraudulent pretenses, representations, and promises.

#### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Chase Bank in his own name, in the name "Stephen I. Penalver," and in the name of a non-existent company.

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud Chase Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about November 15, 2011, at a Chase Bank branch in Hamilton, New Jersey, defendant STEPHEN ISAAC SHERAK opened a Chase Bank checking account

ending in 0958 and a savings account ending in 4343, both in his own name. In opening these accounts, defendant SHERAK deposited into the Chase Bank checking account ending in 0958 a Bank of America Cashier's Check made payable to "Chase," in the amount of \$3,206.71, which defendant SHERAK had obtained from his Bank of America checking account ending in 7839 knowing that this account had no money in it.

5. On or about November 16, 2011, at a Chase Bank branch in East Windsor, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$900 from the Chase Bank checking account ending in 0958, knowing that account had insufficient funds in it.

6. On or about November 17, 2011, at a Chase Bank branch in Hamilton, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$2,300 from the Chase Bank checking account ending in 0958, knowing that the account had insufficient funds in it.

7. On or about November 23, 2011, at a Chase Bank branch in Freehold, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into his Chase Bank checking account ending in 0958 and his Chase Bank savings account ending in 4343 starter checks from his PNC Bank checking account ending 4868, both dated November 23, 2011, in the amounts of \$4,250 and \$4,800, respectively, knowing that his PNC Bank account ending in 4868 had no money in it.

8. On or about November 30, 2011, at a Chase Bank branch in South Brunswick, New Jersey, defendant STEPHEN ISAAC SHERAK opened a Chase Bank checking account ending in 9500 and a Chase Bank savings account ending in 0864, both under the name "Stephen I. Penalver." In opening these accounts, defendant SHERAK presented a Pennsylvania driver's license in the name of "Stephen Isaac Penalver" with his picture on it, and used a false social security number. At the time he opened these accounts, defendant SHERAK deposited

into the Chase Bank checking account ending in 9500 a counterfeited check of “Goldman Sachs,” check number 3011, dated November 29, 2011, in the amount of \$4,500, purportedly drawn on HSBC Bank, and deposited into the savings account ending in 0864 a counterfeited check of “Stephen Penalver,” check number 298, dated November 30, 2011, in the amount of \$2,525, purportedly drawn on Citizens Bank with a purported account number ending in 4337.

9. On or about December 1, 2011, at a Chase Bank branch in Monroe, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Chase Bank checking account ending in 9500 a counterfeited check of “Goldman Sachs,” check number 2370, dated November 29, 2011, in the amount of \$4,826.31, purportedly drawn on HSBC Bank.

10. On or about December 1, 2011, at a Chase Bank branch in Monroe, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$5,309 from the Chase Bank checking account ending in 9500, knowing that account had no money in it.

11. On or about December 2, 2011, at a Chase Bank branch in Jackson, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$3,080 from the Chase Bank checking account ending in 9500, knowing that the account had no money in it.

12. On or about March 7, 2012, at the Chase Bank Hamilton Square branch in Trenton, New Jersey, defendant STEPHEN ISAAC SHERAK opened a Chase Bank checking account ending in 6288, under the name “Yappler, Inc.” In opening this account, defendant SHERAK identified himself as “President” of “Yappler, Inc.” and deposited a starter check from a PNC Bank checking account ending in 4953 in the name of “Yappler, Inc.,” in the amount of \$5,000, dated March 6, 2012, knowing that the PNC Bank account ending in 4953 had no money in it because it was funded by a counterfeit check.

13. On or about March 7, 2012, at a Chase Bank branch in East Windsor, New

Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Chase Bank checking account ending in 6288 a starter check from a PNC Bank checking account ending in 4953 in the name of “Yappler, Inc.,” in the amount of \$4,750, dated March 6, 2012, knowing that the PNC Bank account ending in 4953 had no money in it.

14. On or about March 8, 2012, at a Chase Bank branch in Mercerville, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Chase Bank checking account ending in 6288 a starter check from a Valley National Bank checking account ending in 3528, in the amount of \$8,684.13, dated March 8, 2012, made payable to “Cash,” and on which he had written “Yappler Inc.,” knowing that the Valley National Bank account ending in 6288 had no money in it.

15. On or about March 8, 2012, at a Chase Bank branch in Mercerville, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$4,684.13 from the Chase Bank checking account ending in 6288, knowing that the account had no money in it.

16. On or about March 8, 2012, at a Chase Bank branch in Mercerville, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$1,000 from the Chase Bank checking account ending in 6288, knowing that the account had no money in it.

All in violation of Title 18, United States Code, Section 1344.

### **COUNT THIRTY-EIGHT**

#### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Citibank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 7213.

2. From on or about December 6, 2011, to on or about January 31, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Citibank and to obtain monies owned by and under the care, custody, and control of Citibank by means of false and fraudulent pretenses, representations, and promises.

#### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Citibank in the name “Stephen I. Penalver.”

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud Citibank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about December 6, 2011, at the Citibank branch in Southampton, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Citibank checking account ending in 3039 under the name “Stephen I. Penalver.” In opening this account, defendant

SHERAK presented a driver's license in the name of "Stephen Isaac Penalver" with his picture on it and used a false social security number.

5. On or about December 13, 2011, at the Citibank branch in Lawrenceville, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Citibank checking account ending in 3039 check number 147, in the amount of \$4,873.61, drawn on a TD Bank checking account ending in 9912 in the name of "Stephen I. Sherak," knowing that the TD Bank checking account ending in 9912 had insufficient funds in it and that check number 147 would not clear.

6. On or about December 13, 2011, at the Citibank branch in Fairless Hills, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Citibank checking account ending in 3039 a counterfeited check of "Merrill Lynch, Pierce, Fenner & Smith," check number 11029, dated December 12, 2011, in the amount of \$65,000, made payable to "Stephen Penalver," and purportedly drawn on Merrill Lynch Bank.

7. On or about December 14, 2011, at the Citibank branch in Fairless Hills, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Citibank checking account ending in 3039 a counterfeited check of "Merrill Lynch, Pierce, Fenner & Smith," check number 11029, dated December 12, 2011, in the amount of \$75,000, made payable to "Stephen Penalver," and purportedly drawn in Merrill Lynch Bank.

All in violation of Title 18, United States Code, Section 1344.

### **COUNT THIRTY-NINE**

#### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, First Trust Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 26647.

2. From on or about December 12, 2011, to on or about December 14, 2011, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud First Trust Bank and to obtain monies owned by and under the care, custody, and control of First Trust Bank by means of false and fraudulent pretenses, representations, and promises.

#### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at First Trust Bank in the name “Stephen I. Penalver.”

b. Defendant SHERAK deposited counterfeit checks, knowing the checks were counterfeit and with the intent to defraud First Trust Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about December 12, 2011, at a First Trust Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a First Trust Bank checking account ending in 7138 and a First Trust Bank savings account ending in 8661 under the name “Stephen I. Penalver.” In opening these accounts, defendant SHERAK presented a Pennsylvania



driver's license in the name of "Stephen Isaac Penalver" with his picture on it, used a false social security number, and falsely claimed that he was a close personal friend of the Vice Chairman and Chief Executive Officer of First Trust Bank. At the time he opened these accounts, defendant STEPHEN ISAAC SHERAK deposited into the First Trust Bank checking account ending in 7138 a counterfeited check of "Goldman Sachs," check number 3011, dated November 29, 2011, in the amount of \$4,500, purportedly drawn on HSBC Bank, and deposited into the savings account ending in 8661 a counterfeited check of "Stephen Penalver," check number 297, dated December 12, 2011, in the amount of \$4,750, purportedly drawn on Citizens Bank with a purported account number ending in 4337.

5. On or about December 13, 2011, at a First Trust Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the First Trust Bank checking account ending in 7138 a counterfeited check of "Merrill Lynch, Pierce, Fenner & Smith," check number 11026 dated December 12, 2011 in the amount of \$25,000, purportedly drawn in Merrill Lynch Bank.

6. On or about December 14, 2011, at the First Trust Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK inquired as to whether there were any funds available to withdraw from the First Trust Bank savings and checking account ending in 7138 and 8661 that he had opened on December 12, 2011.

All in violation of Title 18, United States Code, Section 1344.

## **COUNT FORTY**

### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, TD Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 18409.

2. From on or about December 22, 2011, to on or about March 28, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud TD Bank and to obtain monies owned by and under the care, custody, and control of TD Bank by means of false and fraudulent pretenses, representations, and promises.

### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at TD Bank in the name “Stephen I. Penalver” and in the name of non-existent companies.

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud TD Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about December 22, 2011, at the TD Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a TD Bank checking account ending in 5439 under the name “Stephen I. Penalver.” In opening this account, defendant

SHERAK presented a driver's license in the name of "Stephen Isaac Penalver" with his picture on it, used a false social security number, falsely claimed that he was employed by Goldman Sachs, and deposited a counterfeited check of "MorganStanley SmithBarney," check number 5322, dated December 20, 2011, in the amount of \$25,000, purportedly drawn on Chase Bank.

5. On or about December 23, 2011, using an ATM in Monroe, New Jersey, defendant STEPHEN ISAAC SHERAK withdrew \$360 from the TD Bank checking account ending in 5439, knowing that the account had no money in it.

6. On or about December 24, 2011, at the TD Bank branch in Langhorne, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the TD Bank checking account ending in 5439 a counterfeited check of "Goldman Sachs," check number 2368, dated November 29, 2011, in the amount of \$4,826.31, purportedly drawn on HSBC Bank.

7. On or about December 27, 2011, at a Best Buy store in Fairless Hills, Pennsylvania, defendant STEPHEN ISAAC SHERAK purchased \$4,719 worth of merchandise using the debit card associated with his TD Bank checking account ending in 5439, knowing that the account had no money in it.

8. On or about December 23, 2011, using an ATM in Bensalem, Pennsylvania, defendant STEPHEN ISAAC SHERAK withdrew \$303.99 from the TD Bank checking account ending in 5439, knowing that the account had no money in it.

9. On or about March 7, 2012, at the TD Bank Golden Crest branch in Trenton, New Jersey, defendant STEPHEN ISAAC SHERAK attempted to open a TD Bank business checking account under the name "Yappler, Inc." In attempting to open this account, defendant SHERAK attempted to deposit a counterfeited check of "Yappler," check number 4269, dated March 3, 2012, in the amount of \$5,000, purportedly drawn on Chase Bank.

10. On or about March 28, 2012, at a TD Bank branch in Mercerville, New Jersey, defendant STEPHEN ISAAC SHERAK opened a TD Bank business checking account ending in 7863 under the name “Gavick Pro Inc.” In opening this account, defendant SHERAK deposited a check of “Mixxler Inc 03-12,” check number 1, dated March 28, 2012, in the amount of \$4,750, purportedly drawn on Chase Bank, knowing that this check would not clear.

11. On or about March 28, 2012, at the TD Bank Golden Crest branch in Trenton, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the TD Bank business checking account ending in 7863 a check of “Gavick Proc Inc. 03-12,” check number 1, dated March 28, 2012, in the amount of \$4,500, purportedly drawn on Chase Bank, knowing that this check would not clear.

12. On or about March 28, 2012, at a Chase Bank branch in Mercerville, New Jersey, defendant STEPHEN ISAAC SHERAK cashed a check drawn from the TD Bank business checking account ending in 7863, check number 98, dated March 28, 2012, in the amount of \$5,000, knowing that the account had no money in it.

13. On or about March 30, 2012, defendant STEPHEN ISAAC SHERAK made an electronic payment of \$400.78 from the TD Bank business checking account ending in 7863 to “Comcast,” knowing that the account had no money in it.

All in violation of Title 18, United States Code, Section 1344.

**COUNT FORTY-ONE**

**THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, M&T Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 588.

2. From on or about December 30, 2011, to on or about December 31, 2011, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud M&T Bank and to obtain monies owned by and under the care, custody, and control of M&T Bank by means of false and fraudulent pretenses, representations, and promises.

**THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened a new account at M&T Bank in the name “Stephen Penalver.”

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud M&T Bank by using the deposits to cover subsequent withdrawals from the new account.

4. On or about December 30, 2011, at an M&T Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened an M&T Bank checking account ending in 0061, under the name “Stephen Penalver.” In opening this account, defendant

SHERAK presented a driver's license in the name of "Stephen Isaac Penalver" with his picture on it, used a false social security number, and deposited two checks drawn on a PNC Bank checking account ending in 1699 in the name of "Stephen Penalver," check number 126 in the amount of \$4,500 and check number 129 in the amount of \$4,750, knowing that the PNC Bank checking account ending in 1699 had insufficient funds in it and that check numbers 126 and 129 would not clear.

5. On or about December 31, 2011, at an M&T Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK withdrew \$5,200 cash and \$1,500 in the form of an M&T Bank money order, #500696708-4, from the M&T Bank checking account ending in 0061, knowing that the account had no money in it.

6. On or about December 31, 2011, at an M&T Bank branch in Holland, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the M&T Bank checking account ending in 0061 a counterfeited check of "MorganStanley SmithBarney," check number 5317, dated December 30, 2011, in the amount of \$25,000, purportedly drawn on Chase Bank.

All in violation of Title 18, United States Code, Section 1344.

## **COUNT FORTY-TWO**

### **THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Beneficial Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 15697-3.

2. From on or about January 4, 2012, to on or about January 6, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Beneficial Bank and to obtain monies owned by and under the care, custody, and control of Beneficial Bank by means of false and fraudulent pretenses, representations, and promises.

### **THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Beneficial Bank in the name “Stephen I. Penalver.”

b. Defendant SHERAK deposited counterfeit checks and/or checks drawn on other fraudulent accounts, knowing the checks were counterfeit or otherwise would not clear due to insufficient funds, with the intent to defraud Beneficial Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about January 4, 2012, at a Beneficial Bank branch in Langhorne, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Beneficial Bank checking account ending in 9383 and savings account ending in 5963, both under the name “Stephen I.

Penalver.” In opening these accounts, defendant SHERAK presented a driver’s license in the name of “Stephen Isaac Penalver” with his picture on it, used a false social security number, and deposited into the checking account ending in 9383 a check in the amount of \$2,500, check number 124 drawn on a PNC Bank checking account ending in 1699 in the name of “Stephen Penalver,” knowing that the PNC Bank checking account had insufficient funds in it.

5. On or about January 4, 2012, at a Beneficial Bank branch in Bordentown, New Jersey, defendant STEPHEN ISAAC SHERAK deposited into the Beneficial Bank checking account ending in 9383 two counterfeited checks of “Merrill Lynch, Pierce, Fenner & Smith,” check numbers 11378 and 11379, both dated January 3, 2012 in the amount of \$4,500, purportedly drawn in Merrill Lynch Bank.

6. On or about January 6, 2012, at a Beneficial Bank branch in Bensalem, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Beneficial Bank checking account ending in 9383 a counterfeited check of “Merrill Lynch, Pierce, Fenner & Smith,” check number 11269, dated January 5, 2012, in the amount of \$4,500, purportedly drawn in Merrill Lynch Bank.

7. On or about January 6, 2012, at a Beneficial Bank branch in Bensalem, Pennsylvania, defendant STEPHEN ISAAC SHERAK withdrew a total of \$6,500 from the Beneficial Bank checking account ending in 9383 as follows: \$3,500 cash, two \$1,000 Beneficial Bank money orders, and one \$1,000 Beneficial Bank Treasurer’s Check, number 71020230, made payable to “Pru Fox Roach.” At the time he withdrew this \$6,500, defendant SHERAK knew that the Beneficial Bank checking account ending in 9383 had no money in it, having funded it with bad checks and counterfeited checks.

All in violation of Title 18, United States Code, Section 1344.



**COUNT FORTY-THREE**

**THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Third Federal Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 29132.

2. On or about January 10, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Third Federal Bank and to obtain monies owned by and under the care, custody, and control of Third Federal Bank by means of false and fraudulent pretenses, representations, and promises.

3. On or about January 10, 2012, at the Third Federal Bank branch in Newtown, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Third Federal Bank checking account ending in 9631 under the name “Stephen I. Penalver.” In opening this account, defendant SHERAK presented a driver’s license in the name of “Stephen Isaac Penalver” with his picture on it, used a false social security number, and deposited a Beneficial Bank money order dated January 6, 2012, in the amount of \$1,000, which defendant SHERAK had fraudulently obtained from his Beneficial Bank checking account ending in 9383, knowing that this money order would not clear, and intending to defraud Third Federal Bank by using this deposit to cover subsequent withdrawals from the Third Federal Bank savings account.

All in violation of Title 18, United States Code, Section 1344.

**COUNT FORTY-FOUR**

**THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Republic Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 27332.

2. On or about January 12, 2012, in the District of New Jersey and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Republic Bank and to obtain monies owned by and under the care, custody, and control of Republic Bank by means of false and fraudulent pretenses, representations, and promises.

**THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Republic Bank in the name “Stephen I. Penalver.”

b. Defendant SHERAK deposited counterfeit checks, knowing the checks were counterfeit and with the intent to defraud Republic Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about January 12, 2012, at a Republic Bank branch in Haddonfield, New Jersey, defendant STEPHEN ISAAC SHERAK opened a Republic Bank checking account ending in 4315 and savings account ending in 9727 under the name “Stephen Isaac Penalver.” In opening these accounts, defendant SHERAK presented a Pennsylvania driver’s license in the

name of “Stephen Isaac Penalver” with his picture on it, used a false social security number, and falsely claimed that he was employed by Starwood Resorts.

5. On or about January 12, 2012, at the time he opened the Republic checking account at the Republic Bank branch in Haddonfield, New Jersey, defendant STEPHEN ISAAC SHERAK, deposited into the Republic Bank checking account ending in 4315 a counterfeited check of “Unum Life Insurance Company,” check number 11700522, dated January 11, 2012, in the amount of \$4,893.18, purportedly drawn on Bank of America.

6. On or about January 12, 2012, at the time he opened the Republic savings account at the Republic Bank branch in Haddonfield, New Jersey, defendant STEPHEN ISAAC SHERAK, deposited into the Republic Bank savings account ending in 9727 a counterfeited check of “Unum Life Insurance Company,” check number 11699942, dated January 10, 2012, in the amount of \$13,752.86, purportedly drawn on Bank of America.

All in violation of Title 18, United States Code, Section 1344.

**COUNT FORTY-FIVE**

**THE GRAND JURY FURTHER CHARGES THAT:**

1. At all times material to this indictment, Susquehanna Bank was a financial institution whose deposits were insured by the Federal Deposit Insurance Corporation, Certificate Number 7579.

2. From on or about January 13, 2012, to on or about January 17, 2012, in the Eastern District of Pennsylvania and elsewhere, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

knowingly executed and attempted to execute a scheme to defraud Susquehanna Bank and to obtain monies owned by and under the care, custody, and control of Susquehanna Bank by means of false and fraudulent pretenses, representations, and promises.

**THE SCHEME**

3. It was part of the scheme that:

a. Defendant STEPHEN ISAAC SHERAK opened new accounts at Susquehanna Bank in the name “Stephen I. Penalver.”

b. Defendant SHERAK deposited counterfeit checks, knowing the checks were counterfeit and with the intent to defraud Susquehanna Bank by using the deposits to cover subsequent withdrawals from the new accounts.

4. On or about January 13, 2012, at a Susquehanna Bank branch in Philadelphia, Pennsylvania, defendant STEPHEN ISAAC SHERAK opened a Susquehanna Bank checking account ending in 7735 and savings account ending in 7800 under the name “Stephen I. Penalver.” In opening these accounts, defendant SHERAK presented a driver’s

license in the name of “Stephen Isaac Penalver” with his picture on it, and used a false social security number.

5. On or about January 13, 2012, at the time he opened the Susquehanna checking and savings account at the Susquehanna Bank branch in Philadelphia, Pennsylvania, defendant STEPHEN ISAAC SHERAK deposited into the Susquehanna Bank checking account ending in 7735 a counterfeited check of “Unum Life Insurance Company,” check number 11700523, dated January 11, 2012, in the amount of \$4,893.18, purportedly drawn on Bank of America, and deposited into the Susquehanna Bank savings account ending in 7800 a counterfeited check of “Unum Life Insurance Company,” check number 11699940, dated January 10, 2012, in the amount of \$13,752.86, purportedly drawn on Bank of America.

6. On or about January 16, 2012, defendant STEPHEN ISAAC SHERAK, wrote a check for \$134.13 from his Susquehanna Bank savings account ending in 7800, check number 156, dated January 16, 2012, made payable to “Giant Food Stores.”

7. On or about January 17, 2012, defendant STEPHEN ISAAC SHERAK, wrote a check for \$156.53 from his Susquehanna Bank savings account ending in 7800, check number 154, dated January 12, 2012, made payable to “McCaffrey’s Market.”

All in violation of Title 18, United States Code, Section 1344.

**NOTICE OF FORFEITURE**

**THE UNITED STATES ATTORNEY FURTHER CHARGES THAT:**

1. As a result of the violation of Title 18, United States Code, Section 1344 set forth in this indictment, defendant

**STEPHEN ISAAC SHERAK,  
a/k/a “Stephen Isaac Penalver”**

shall forfeit to the United States of America any property constituting, or derived from, proceeds obtained directly or indirectly from the commission of such offense, including but not limited to \$31,773.05 in United States currency (money judgment).

2. If any of the property described above, as a result of any actor omission of the defendant:

- a. cannot be located upon the exercise of due diligence;
- b. has been transferred to, sold to, or deposited with a third party;
- c. has been placed beyond the jurisdiction of this Court;
- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be divided without difficulty;

it is the intention of the United States, pursuant to Title 18, United States Code, Section 982(b),

incorporating Title 21, United States Code, Section 853(p), to seek forfeiture of any other property of the defendant up to the value of the property subject to forfeiture.

**A TRUE BILL:**

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**GRAND JURY FOREPERSON**

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**ZANE DAVID MEMEGER**  
**United States Attorney**